



Grover G. Norquist

President

February 4, 2003

The Honorable David Dreier
237 Cannon House Office Building
Washington, DC 20515

Dear Chairman Dreier:

I am writing to express Americans for Tax Reform's support for the Investment Tax Incentive Act of 2003.

As you know, the most effective way to restart economic growth is to reduce taxes on capital. The reduction of capital gains, as proposed by the Tax Incentive Act will boost business expansion, create jobs, and bring individual investors back into the market. As such, the legislation if enacted, will have a significant impact restarting economic growth in America.

Moreover, the importance of financial markets cannot be understated. With nearly 52 percent of Americans invested in the market, the economy has become more dependent on the stock market. Your legislation will help boost investor confidence and regain some of the \$7 trillion of value lost in the markets since March 2000.

On behalf of Americans for Tax Reform, I wholeheartedly endorse the proposal. This initiative is the right course for limiting the tax burden on American families.

Thank you for sponsoring this important legislation.

Sincerely,

Grover G. Norquist
President